

WESTFIELD

P.O. Box 106, Westfield, MA 01086

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ADMINISTRATION

Retirement Board Members: Kevin J. Regan (*Chairperson*), William D. Leahy, Robert A. Meyer, Richard Russell, Deborah A. Strycharz

Board Administrator: Lynn E. Rea

ACTUARIAL

Funded Ratio: 81.9% [1/99], 70.3% [1/97]

Date of Last Valuation: 1/99

Year Fully Funded: 2028

Actuary: PERAC

Active Members: 900

Funding Schedule: Increasing 4.0%

Retired Members: 459

INVESTMENT

Return

1999: 8.65%

1995–1999: 16.17%

Average Investment Return Target: 8.53%

1985–1999: 12.25%

Actuarial Assumed Rate of Return: 8.00%

Asset Growth

1999 Market Value: \$94 million

1997 Market Value: \$76 million

1998 Market Value: \$87 million

1996 Market Value: \$62 million

DISABILITY

Retirement Statistics as of 12/31/99

Disability Panel Requests: 3

RTS Reviews: 5

Disability Retirement Approvals: 2

RTS Exams: 0

Accidental Death Approvals: 0

Restored to Service: 0

AUDIT

Findings as of 12/31/98

No significant audit finding.